

No. 241, S.]

[Published May 14, 1953.

### CHAPTER 128

AN ACT to create 221.121 of the statutes, relating to amendment of articles of association by banks.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

221.121 of the statutes is created to read:

221.121 ARTICLES AMENDED TO CHANGE LOCATION. Notwithstanding the provisions of ss. 221.03 and 221.04, whenever the deposits of a station shall have exceeded the deposits of the home office of the bank operating the station for a 12-month period, the bank may amend its articles of association to change the location of the bank to the location of the station and the location of the station to that of the bank. Such amendment shall be subject to the provisions of s. 221.12, except that the commissioner of banks shall not withhold approval of such an amendment unless he shall find that it is contrary to the interests of the depositors of the bank or of the station. The provisions of this section shall terminate and be of no effect on and after January 1, 1954.

Approved May 7, 1953.